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September 11, 2006

MEDIA ALERT

Securities enters Order against Dennis T. Wynn for Car-Flipping Scheme
"Wynn took \$82,026 from four victims in fake investment, faces new charges "
(For immediate release...)

SALT LAKE CITY, Utah – The Division of Securities announced today that an Order to Show Cause has been entered against Dennis T. Wynn, of Salt Lake County, for offering unlicensed securities to four victims in an alleged car-flipping investment which violated the *Utah Securities Act*. The Securities Division also named Wynn's companies, DFTF Financial Group, LLC and Arizona Cyber Auto, as Respondents. The Order asks Dennis Wynn to cease and desist from any further solicitation of investors or conduct violating the *Utah Securities Act* and requiring a payment of \$200,000 to the Division of Securities.

According to the Order, Dennis. T. Wynn approached four investors between June 2003 and October 2005. Wynn allegedly told victims they could earn profits by investing in his car-flipping business. Wynn told them he made money by buying cars wholesale, selling them to bad credit customers by offering financing with high interest rates and splitting the profits on each sale with his investors. Wynn received a total of \$82,026 from the victims and gave two investors unsecured promissory notes and made verbal investment contracts with the other two investors. According to the investigation, Wynn did not follow through on the car-flipping scheme, failed to make payments to the four investors and in some cases used the investors' money for personal expenses, payments to his companies and payments to family members.

To date, only one investor has received a partial payment on her investment and despite repeated demands, the remaining three investors have not received their interest or principal from Wynn.

Wynn also failed to tell investors he filed for personal bankruptcy in 1989, that Wynn Company had filed for bankruptcy in 2002, that Wynn faced over \$2 million in outstanding civil judgments, the IRS filed a \$163,860 tax lien against all of Wynn's real estate in 2001, the State of Utah filed criminal charges against Wynn in 2002 for violating the *Utah Motor Vehicle Business Regulation Act* and that Wynn entered an abeyance plea in 2003 with the State resulting in the dismissal of criminal charges.

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Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

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